

NEWS RELEASE

**DESIGN STUDIO GROUP ANNOUNCES CHANGES
IN ITS MANAGEMENT AND BOARD COMMITTEES**

Singapore, 30 June 2015 – Design Studio Group Ltd (瑞胜集团有限公司) (“Design Studio” or the “Company”, and collectively with its subsidiaries, “the Group”), Singapore’s leading premier furniture manufacturer, product and interior fitting-out specialist, today announced that Bernard Lim Leng Foo has stepped down as Chief Executive Officer and Executive Director with effect from 30 June 2015. Mr Lim’s resignation was announced on 4 March 2015.

“On behalf of The Board, we would like to thank Mr Lim for his leadership and invaluable contributions to Design Studio Group over the last 21 years. During his time with the Group, Mr Lim created significant value for shareholders by successfully expanding the Group’s business in our key markets of Singapore, Malaysia and China; and overcoming several challenging market cycles to end his tenure with a commendable run of 37 profitable quarters. He leaves the Group in a strong position with a capable management team in place, a strong brand name and solid track record with major local and international developers. We wish him well in his future endeavours,” said Ms Tan Siok Chin, Non-Executive Chairman of Design Studio Group.

“After a thorough and robust search process, the Board is pleased to announce that it has appointed Mr Ku Wei Siong as the Group’s new Chief Executive. He will assume his new role on 1 September 2015. Mr Ku comes with strong credentials and vast experience in the real estate sector. His leadership skills, experience and deep

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relationships with many of the Group's customers will be invaluable to Design Studio Group in its next phase of growth," added Ms Tan.

Mr Ku was previously Senior Vice President, CapitaLand GCC Holdings, a subsidiary of CapitaLand Limited, where he was responsible for CapitaLand's investments and joint-ventures in the Middle East. During his tenure with CapitaLand, Mr Ku held various appointments including CEO for Mubadala CapitaLand Real Estate LLC; Fund Manager and Director for RC Bahrain Fund; General Director for the Kazakhstan's JV; and General Manager for two residential development companies in Singapore.

Prior to joining CapitaLand, Mr Ku held senior management positions with Oracle Asia Pacific; Sun Microsystems Asia South and Arthur Anderson. He holds a Master's degree in Business Administration and a Bachelor of Engineering (Electrical) degree from the National University of Singapore.

"To facilitate a smooth leadership transition over the next two months, the Board of Directors has formed a management committee comprising senior members of the management team to oversee the day-to-day operations. We have confidence in the management committee's ability to continue to successfully execute our strategy, as many of its members have been instrumental in growing the business over the past decade," said Ms Tan.

Following Mr Lim's departure, the Group announced changes to the composition of two of its board committees with effect from 1 July 2015. The Group's Nominating Committee will comprise Mr Ong Tiew Siew, Chairman and Independent Director; Ms Tan Siok Chin, Independent Director; and Mr Mhd Nadim Akhras, Non-Executive Director. The Group's Remuneration Committee will include Ms Tan Siok Chin, Chairman and Independent Director; Mr Ong Tiew Siew, Independent Director, and Mr Mhd Nadim Akhras, Non-Executive Director.

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About Design Studio Group Ltd

Listed on the Singapore Stock Exchange Board, Design Studio is Singapore's leading premier furniture manufacturer, interior fitting-out and product specialist. The company's core competitive advantage lies in its ability to utilize a myriad of latest technologies, innovative methodologies and ideas to produce premium furniture products of unrivalled quality and workmanship.

Design Studio's three complementary and versatile core businesses - the supply and installation of manufactured furniture products to private residential developments; interior fitting-out services to hospitality and commercial projects through our wholly owned subsidiary DDS Group and distributorship of renowned imported brand SieMatic in Singapore and the export of widely received in-house brand PANELZ which have since gained regional recognition.

Design Studio has created a niche in the premiere segment of the industry with high-end luxury residential projects such as Nouvel 18; Ardmore 3; Hilltops at Cairnhill; Goodwood Residence; and Scotts Square, and hospitality and commercial projects such as ; Marina Bay Sands; Resorts World at Sentosa Integrated Resorts; W Hotel at Sentosa Cove; The Westin Singapore and Robinson Heeren.

Design Studio was conferred the Best Under A Billion award by Forbes Asia in 2010. For more information, please refer to its corporate website: www.designstudio.com.sg.